

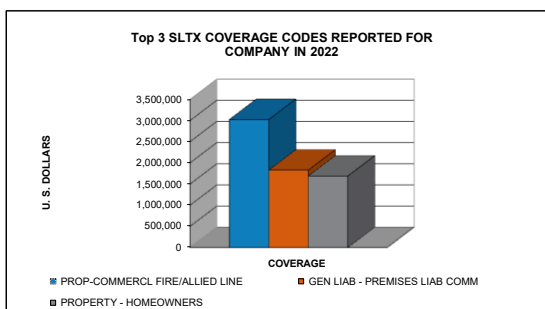
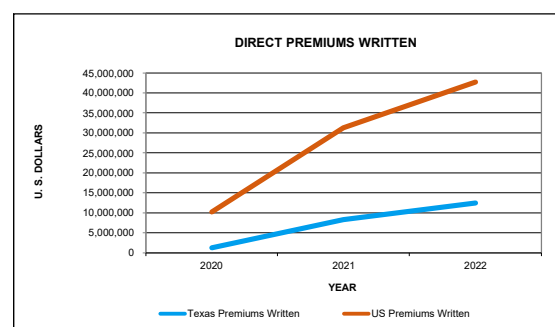
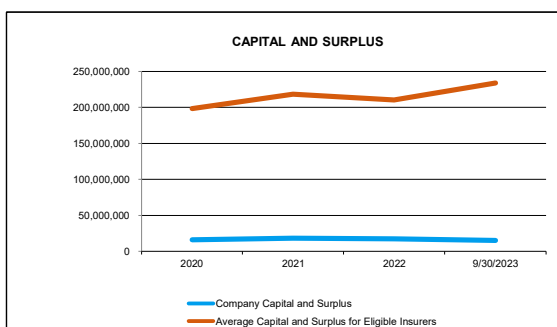
Rockingham Specialty, Inc.				Issue Date:	12/5/2023
Insurer #:	13766193	NAIC #:	16650	AMB #:	020785

U.S. Insurer - 2023 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	19-Oct-20	Domicile Virginia	A- Excellent Mar-23	Insurance Group Rockingham Group Parent Company Rockingham Mutual Group, Inc.
Incorporation Date	9-Nov-18	Main Administrative Office 633 East Market Street Harrisonburg, VA, US 22801		
Commenced Business	1-Jan-20			Parent Domicile Virginia

	9/30/2023	2022	2021	2020
Capital & Surplus	15,392,000	17,251,000	18,321,000	16,005,000
Underwriting Gain (Loss)	(3,799,000)	(5,025,000)	(2,338,000)	(605,000)
Net Income After Tax	(3,328,000)	(4,625,000)	(1,825,000)	(862,000)
Cash Flow from Operations		3,009,000	1,862,000	4,841,000
Gross Premium		73,168,000	59,024,000	33,981,000
Net Premium	16,248,000	30,370,000	27,712,000	23,737,000
Direct Premium Total	41,473,000	42,798,000	31,312,000	10,244,000
Direct Premium in Texas (Schedule T)		12,505,000	8,326,000	1,314,000
% of Direct Premium in Texas		29%	27%	13%
Texas' Rank in writings (Schedule T)		1	1	3
SLTX Premium Processed		7,360,116	2,839,274	
Rank among all Texas S/L Insurers		142	153	
Combined Ratio		118%	109%	103%
IRIS Ratios Outside Usual Range		5	4	2

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
424.00%	176.00%	10.00%
Usual Range: Less than 900%	Usual Range: Less than 300%	Usual Range: Between -33% and 33%
4- Surplus Aid Ratio	5- Two Year Operating Ratio	Investment Yield
6.00%	109.00%	1.50%
Usual Range: Less than 15%	Usual Range: Less than 100%	Usual Range: Between 3% and 6.5%
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
-6.00%	-24.00%	134.00%
Usual Range: Between -10% and 50%	Usual Range: Between -10% and 25%	Usual Range: Less than 100%
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
46.00%	4.00%	12.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
-13.00%		
Usual Range: Less than 25%		



2022 Premiums by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 9,315,000.00
2 Other Liab (Occurrence)	\$ 2,512,000.00
3 Comm Mult Peril(Liab)	\$ 453,000.00
4 Homeowners Mult Peril	\$ 215,000.00
5 Inland Marine	\$ 6,000.00

2022 Losses Incurred by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 1,907,000.00
2 Other Liab (Occurrence)	\$ 1,098,000.00
3 Homeowners Mult Peril	\$ 9,000.00
4 Inland Marine	\$ 1,000.00